# BBC Learning English Words in the news 3<sup>rd</sup> October 2008 US bank rescue plan



The US House of Representatives is considering a revised version of the financial rescue plan passed by the Senate. The Senate added tax breaks and other sweeteners to get the package through but the bill's passage through the House is still uncertain. Rachel Harvey reports:

Passing this huge rescue package in the Senate was one thing. Getting it through the House of Representatives is quite another. There is a lot of **arm twisting** going on **behind the scenes**. But despite the careful words of **cautious optimism** from some senior figures, it's not at all clear whether enough minds will be changed to make the difference. Steve LaTourette is one of a group of conservative Republicans, who still questions **the central premise** of the plan.

## Steve LaTourette:

"The number 700 hundred billion dollars continues to be difficult for us. And it's difficult because nobody can seem to explain why the secretary needs 700 billion dollars."

Even those in favour of this bill describe it as **an imperfect document**. But **time is of the essence**. This is no longer just about **bailing out** banks. Ordinary Americans are hurting.

There is very real anger about what caused this economic crisis. But there is also **a growing recognition** that it could spread very quickly if nothing is done. That's why the Democratic speaker of the House, Nancy Pelosi, is calling for an end to **the wrangling**.

## Nancy Pelosi:

"I don't think that any changes here will do what we need to do, which is right now to send a message of confidence to the markets that Congress will act. This isn't our last act. We'll have plenty of time to do more. That's what I tell the Democrats. That's what I tell the Republicans."

So once again a call to those facing re-election **to put partisan politics aside**. Once again the fate of the financial rescue package lies with the House of Representatives. And once again, that fate is far from certain.

Rachel Harvey, BBC, USA

# Vocabulary and definitions

| arm twisting                   | strong persuasion   |
|--------------------------------|---|
| behind the scenes              | not in public   |
| cautious optimism              | a feeling that they might be successful but accepting that they might fail  |
| the central premise            | the main idea of the plan, in this case providing 700 billion dollars   |
| an imperfect document          | a plan which has problems   |
| time is of the essence         | it's very important to do this as soon as possible  |
| bailing out                    | rescuing  |
| a growing recognition          | an increasing understanding   |
| the wrangling                  | the political arguments   |
| to pit partisan politics aside | to stop disagreeing with politicians because they have different political ideas and beliefs and reach an agreement for the good of the country |

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